

SENATE BILL 762

By Finney L

AN ACT to amend Tennessee Code Annotated, Title 9,
Chapter 4, relative to deposits of state funds.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 9, Chapter 4, Part 3, is amended by adding the following language as new, appropriately designated section:

9-4-309.

The state treasurer shall conduct a study of the state's current practices of depositing state funds that provide specific assistance to eligible state depository institutions with assets of less than ten billion dollars (\$10,000,000,000) and recommend additional practices to enhance such efforts. The state treasurer shall report the results of such study, including any recommendations for legislation necessary to effectuate such additional practices, to the finance, ways and means committees of the house of representatives and the senate no later than October 15, 2011.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.